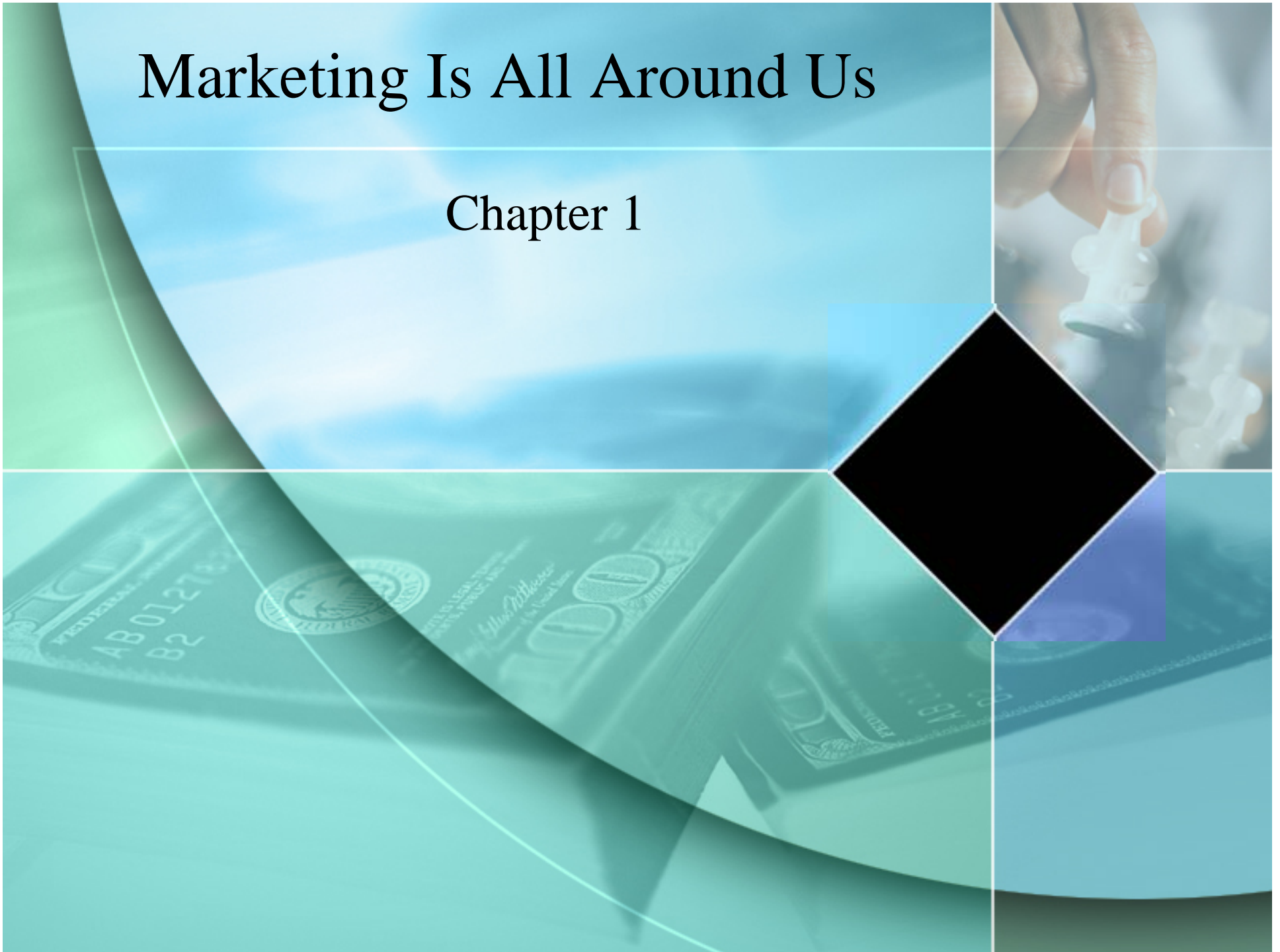


Marketing Is All Around Us

Chapter 1



Section 1.1-

What You'll Learn . . .

- The meaning of marketing
- The foundations of marketing
- The functions of marketing




What Is Marketing?

The process of developing, promoting, and distributing products to satisfy customers' needs and wants.



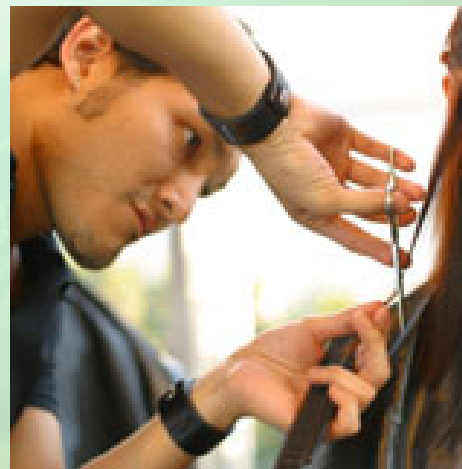
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- 
- Products – goods and services that have monetary value

- Goods – things you can touch or hold

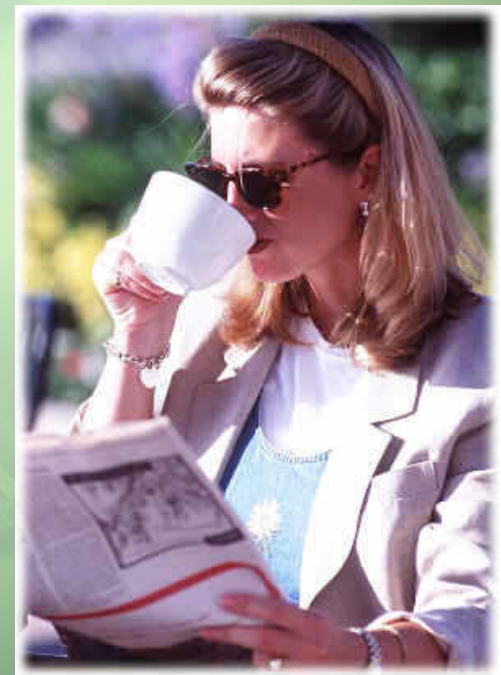


- Services – you can't physically touch – tasks performed for a customer



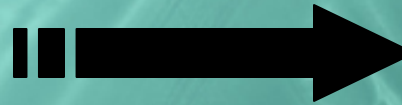
Marketing is based on Exchange

- Marketing connects business' to their customers.



EXCHANGE

When the producer is someone other than the consumer, some form of exchange takes place.



An exchange takes place every time something is sold in the marketplace.





Foundations of Marketing

- Business, Management, Entrepreneurship
- Communication and Interpersonal Skills
- Economics
- Professional Development

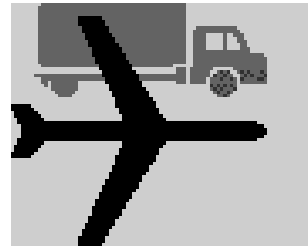
The background of the slide is a light green gradient. On the left side, there is a vertical strip showing a hand placing a white puzzle piece onto a larger green puzzle. In the background, a calculator and a document with a circular seal are visible. A black diamond shape is positioned at the top left, partially overlapping the title.

Functions of Marketing

- Activities that work together to get goods and services from producers to consumers
- Each is essential

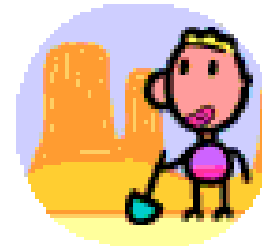
Distribution

Deciding where and to whom products need to be sold to reach the final users.



Financing

Getting the money necessary
to operate a business





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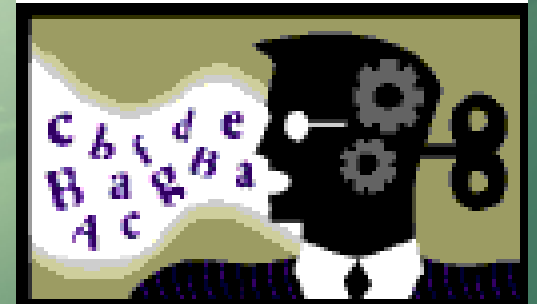
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CLICK HERE



Marketing Information Management

Getting information to make
sound business decisions.
Usually obtained through
marketing research



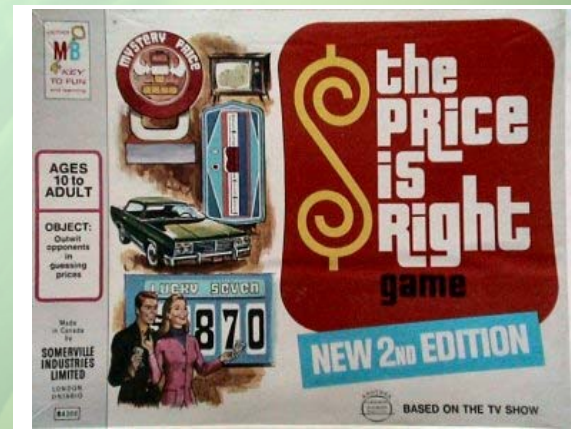
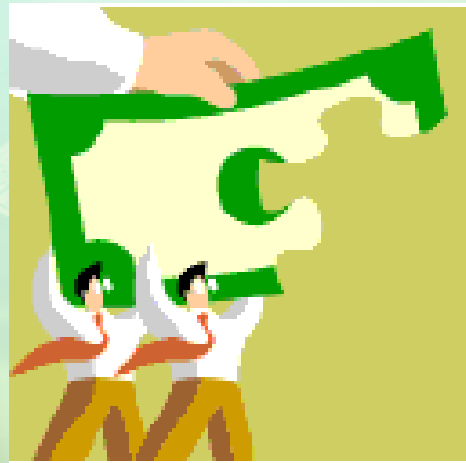


| | High | 4 | 3 | 2 | Low | N/A |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 1. Overall satisfaction with your stay at this hotel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. If in the area and it's your choice, would you return to this hotel or recommend us to a friend? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Overall value of experience for the price paid | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Overall responsiveness of hotel staff to your needs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Cleanliness of guest room at check-in | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Food & Beverage - overall restaurant experience | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Banquet Department's level of service | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Please rate your welcome by the Doormen/Bellmen | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="button" value="Save My Comments"/> <input type="button" value="Cancel"/> | | | | | | |

For example, after a stay at a luxury hotel, you fill out a form rating the service and accommodations.

Pricing

How much to charge to
maximize profits



Promotion

Communicating with potential customers to inform, persuade, or remind them about a business's products



Selling

Planned, personalized communication that influences purchasing decisions



Marketing Concept

- A business should strive to satisfy customers' needs and wants while generating a profit.
 - Customer focused
 - Repeat customers = profit

